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## Proactive weekly mining highlights: Jubilee Metals, Base Resources, Bacanora Lithium...

Jubilee Metals Group PLC (LON:JLP) has acquired the Sable Zinc refinery in Zambia from two subsidiaries of Glencore PLC (LON:GLEN) for £9.6m (US\$12m) and has completed a fund-raising as it moves to ramp up implementation of the Kabwe base metal project in the country.

The AIM-listed firm pointed out that the Sable Zinc refinery is situated immediately adjacent to the large stockpiles of zinc, lead and vanadium that Jubilee has contracted from BMR Group PLC (LON:BMR).

It added that the acquisition reduces the time to build the project refinery by around 18 months and it expects to deliver the first metal within a year from the purchase.

Meanwhile, Base Resources Limited (LON:BSE) said a feasibility study for the Toliara project in Madagascar has confirmed it is a world-class project.

The net present value of Toliara was estimated at US\$671m in the study, which was better than expected said Peel Hunt.

"Capex looks in line with our estimates but margins look stronger - largely due to better quality ilmenite product suite than we had baked into our present estimates," said the broker.

Elsewhere, Bacanora Lithium Ltd (LON:BCN) reckons a new licence grant for its Deutsche Lithium subsidiary has the potential "significantly increase" the life of mine at its Zinnwald lithium project in Germany.

Deutsche Lithium - 50%-owned by Bacanora - has been granted an additional five-year exploration licence which covers 42 square kilometres and completely surrounds Zinnwald.

Chaarat Gold Holdings Limited (LON:CGH) is to receive a cash boost of US\$31.5m to develop the Tulkubash and Kyzyltash projects in the Kyrgyz Republic.

Turkish mining specialist Ciftay will pay the cash in increments and become the mining and construction contractor at Tulkubash with a 12.5% stake in both that project and Kyzyltash.

The agreement values the two developments at US\$252m and the amount to be paid by Ciftay amounts to a significant portion of the equity required for Tulkubash's construction.

Strategic Minerals PLC (LON:SML)(USOTC:SMCDY) is to acquire 100% ownership in the Redmoor tin and tungsten project in Cornwall after it entered into arrangements with New Age Exploration Limited to acquire its entire 50% shareholding for a maximum consideration of £2.66 m.

The money will be payable in three stages. The first payment of £1.06m will be paid in cash within 30 days of New Age Exploration shareholders approving the deal.

The second payment will take the form of a £540,000 promissory note, payable 180 days after settlement.

### Share Information

#### MarketTopic Synopsis:

*The news roundups, which are broken down by the sector, provide investors with an opportunity to read a summary of the most interesting news of the past five days of trading in just one story as they prepare for another busy week.*

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A royalty stream of 1.5% will be retained by New Age Exploration, but this will be capped at £1.06m.

W Resources PLC (LON:WRES) is continuing with construction and installation work at the La Parilla project in Spain as part of its ramp up to full production.

The mill is scheduled for mechanical completion later this month. Commissioning is expected to commence in early April, with first crusher ore feed into the plant in April.

The majority of the equipment for the new large-scale concentrator is now on site. With steel deliveries underway, W Resources expects to be able to accelerate construction of the concentrator over the next two months.

Rockfire Resources PLC (LON:ROCK) has discovered high-grade copper in samples at the Copper Dome Porphyry project in Central Queensland.

The explorer revealed that rock sampling saw highlight grades up to 23.4% copper, as well as 3.2 grams per tonne gold and 952 grams per tonne silver.

"These results from our maiden soil and rock sampling program at Copper Dome have exceeded our expectations," said David Price, Rockfire chief executive.

Alba Mineral Resources PLC (LON:ALBA) has received the testwork results from the maiden drilling campaign at its Thule Black Sands project in north-west Greenland.

The AIM-quoted company collected drill samples along the 10km stretch of coastline and sent them off to a laboratory for testing.

The results showed that all the samples contained ilmenite - the main source of titanium oxide, which is used as a white colouring in everything from paint to foods to sunscreens.

Asiamet Resources Ltd (LON:ARS) continues to make progress with its latest round of drilling at the Beruang Kanan Main copper project in Indonesia, where 37 resource evaluation holes have now been completed, alongside four geotechnical holes, as part of an ongoing bankable feasibility study.

Highlights from the most recent drilling include 19 metres at 1.16% copper, 27 metres at 0.67% copper, 14 metres at 0.81% copper, and three metres at 0.68% copper.

Greatland Gold PLC (LON:GGP) has outlined its plans for 2019, following the recent announcement of a US\$65m farm-in agreement with Newcrest to advance the Havieron project.

Greatland plans to leverage the exploration insights gained at Havieron to prioritise and accelerate exploration at key targets across its Paterson licences.

Greatland has identified multiple targets within its licences with a similar geophysical signature to Havieron and is working on prioritising those targets for 2019.

Oriole Resources PLC (LON:ORR) has identified multiple gold-in-soil anomalies at the Wapouzé gold project in Cameroon.

Oriole can earn up to a 90% interest in Wapouzé.

Among the highlights of recent exploration work was the identification of an eight-kilometre long anomaly grading at over 10 parts per billion gold.

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